

Press release 25 October 2023

# Saab decides on Key Employee Plan 2024 incentive programme

Saab's Board of Directors has decided on a Key Employee Plan 2024 (KEY 2024), a long-term incentive program for key employees. KEY 2024 is a continuation of the ongoing Key Employee Plan 2023, with corresponding conditions.

KEY 2024 is a complement to Saab's long-term share-based incentive programme and the purpose is to retain key employees. 1,500 Saab Group key employees can be offered participation in KEY 2024. The programme does not include the Board, the CEO, members of the Group Management or other senior managers. The participants are selected based on critical skills, performance or potential.

The participants in KEY 2024 will be granted an award of a potential amount corresponding 15 per cent of the participant's annual salary. The amount will be converted into a number of synthetic shares based on the share price for the Saab share of series B on Nasdaq Stockholm at the time of grant. KEY 2024 has a three-year vesting period and begins in February 2024 and ends approximately three years later. The total amount payable may not exceed 30 per cent of the participant's annual salary. In order to receive full payment, the participant needs to remain employed within the Saab Group during the entire three-year period. Cash payment takes place on two occasions; after approximately two and three years respectively from the start of the plan with 50 percent of the award on each occasion.

The amount which the participants may receive is driven by the share price development of the Saab share during the three-year period. At the respective time of payment, the synthetic shares are converted into an amount based on the share price at the time of payment. The amount is paid out in cash to the participants after deduction of tax.

KEY 2024 will not lead to any dilution of existing shareholders' shares but only entail a cost for Saab. The total effect on the income statement is estimated to approximately SEK 191 million distributed over the years 2024-2027.

The Board of Directors' intention is to annually decide on incentive plans corresponding to the KEY 2024.

*Saab is a leading defence and security company with an enduring mission, to help nations keep their people and society safe. Empowered by its 20,000 talented people, Saab constantly pushes the boundaries of technology to create a safer, more sustainable and more equitable world. Saab designs, manufactures and maintains advanced systems in aeronautics, weapons, command and control, sensors and underwater systems. Saab is headquartered in Sweden. It has major operations*

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*all over the world and is part of the domestic defence capability of several nations.*

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